

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION

SUNAMERICA HOUSING FUND 1050, A
NEVADA LIMITED PARTNERSHIP, a Nevada
limited partnership,

Plaintiff,

v.

PATHWAY OF PONTIAC, INC. et al.,

Defendants.

Case No. 2:19-cv-11783-AJT-MKM

EXHIBIT 7

MAY 31, 2019 LETTER TO PRESBYTERIAN REGARDING LOCKWOOD PROPOSAL



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⁷ EASTWOOD OFFICE

May 31, 2019

VIA EMAIL & FIRST CLASS MAIL

Mr. Roger Myers
Presbyterian Village North
26200 Lahser Road, Suite 300
Southfield, MI 48033

Re: Notice of Receipt of Bona Fide Offer to Purchase - Pontiac ILF Limited Dividend
Housing Association Limited Partnership ("Pontiac ILF")

Dear Mr. Myers:

This notice is being sent to you on behalf of PV North, LLC, a General Partner of Pontiac ILF. Pursuant to Section 17.03 of the Amended and Restated Agreement of Limited Partnership, effective September 1, 2002 ("Partnership Agreement") relating to Pontiac ILF, Presbyterian Village North ("Presbyterian") is hereby notified that Pontiac ILF has received a bona fide Offer to Purchase the apartment complex located in Pontiac, Michigan, and commonly known as the Village of Oakland Woods. A copy of the Offer to Purchase is enclosed for your reference and review. In accordance with Article XVII of the Partnership Agreement, Presbyterian shall have thirty (30) days from the date of this notice to exercise its right of first refusal as set forth therein.

Thank you, in advance, for your anticipated expeditious attention to these matters.

DOWNTOWN LANSING OFFICE:
124 W. ALLEGAN STREET, SUITE 700
LANSING, MI 48933-1784
517-482-2400

GRAND RAPIDS OFFICE:
100 GRANDVILLE AVE, SW, SUITE 202
GRAND RAPIDS, MI 49503
517-482-2400

EASTWOOD OFFICE:
2400 LAKE LANSING ROAD, SUITE E
LANSING, MI 48912-3674
517-485-0400


Loomis, Ewert, Parsley, Davis & Gotting, P.C.

May 31, 2019

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Very truly yours,

LOOMIS, EWERT, PARSLEY,
DAVIS & GOTTING, P.C.


Kevin J. Roragen

KJR/mjf

Enclosure

CC: PV North LLC (via email and first class mail)
Pathway of Pontiac Inc. (via email and first class mail)
Louis E. Dolan, Jr., Esq., Counsel for Investment Partnership (via email and first class mail)

